

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IN RE:	:	CHAPTER 11
GROVE STREET URBAN RENEWAL, LLC	:	NO. 10-30427
Debtor.	:	
	:	

**JOINDER OF GE BUSINESS FINANCIAL SERVICES, INC. TO OBJECTION OF TD
BANK, NA TO THE DISCLOSURE STATEMENT
PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE DESCRIBING THE
CHAPTER 11 PLAN OF REORGANIZATION PROPOSED BY GROVE STREET
REALTY URBAN RENEWAL, LLC**

NOW COMES GE Business Financial Services, Inc. (“GE”), a secured creditor of Grove Street Urban Renewal LLC (the “Debtor”), and in support of its Joinder (the “Joinder”) to the Objection Of TD Bank, NA To The Disclosure Statement Pursuant To Section 1125 Of The Bankruptcy Code Describing The Chapter 11 Plan Of Reorganization Proposed By Grove Street Realty Urban Renewal, LLC hereby states as follows:

1. GE is a secured creditor of the Debtor and holds a lien on certain assets of the Debtor’s estate by virtue of grant of prepetition liens or a supplemental lien and superpriority administrate expense pursuant to an Order of this Court.
2. On October 1, 2010, the Debtor filed a Disclosure Statement Related To The Plan Of Reorganization Proposed By Grove Street Urban Renewal, L.L.C. The Debtor And Debtor In Possession (the “Disclosure Statement”). (Docket Entry 58.)
3. On October 26, 2010, TD Bank, NA (“TD Bank”) filed the Objection Of TD Bank, NA To The Disclosure Statement Pursuant To Section 1125 Of The Bankruptcy Code

Describing The Chapter 11 Plan Of Reorganization Proposed By Grove Street Realty Urban
Renewal, LLC (the “TD Bank Objection”). (Docket Entry 69.)

4. As set forth in the TD Bank Objection, the Disclosure Statement should not be approved because it does not provide adequate information, such that creditors can make a meaningful determination of whether to accept or reject the proposed plan of reorganization. See 11 U.S.C. § 1125. Accordingly, GE hereby joins in the TD Bank Objection.

5. GE is continuing to review the Disclosure Statement and reserves the right to raise additional objections to the Disclosure Statement at or prior to the hearing on the Disclosure Statement.

6. GE hereby reserves and preserves all of its objections to the confirmability of the Plan.

WHEREFORE, GE respectfully requests that the Court sustain the TD Bank Objection, order that the Debtor amend the Disclosure Statement to provide adequate information on the issues listed above, and grant such other and further relief as is just and proper.

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